

security, when the value of the buildings so insured—to an extent not exceeding the amount for which they are insured—shall be taken into account as a part of the security for such loan, in determining whether the security is worth double the amount loaned thereon; or it may be loaned on pledges of any security named in this section, or on the policies of the company in force, provided, that each loan is less than the net reserve of the policy on which the loan is made, according to the standard of valuation prescribed in this article; and provided, that the current market value of such pledged securities, other than the bonds and stocks of this State, or of the United States, shall be at all times during the continuance of such loans, at least ten per cent. more than the sum loaned on them; and all such loans shall be subject to the power of the company to terminate the same in case of the depreciation of the securities below that limit; and provided, that in all investments made upon mortgage securities, the evidence of the debt shall accompany the mortgage or deed of trust; and the insurance commissioner shall have the authority, when any of the securities mentioned in this section and held by any insurance company reporting to him, are of doubtful market value, or without any ascertainable value in the exchanges, to cause the same to be appraised by two disinterested and competent persons, whose estimate of the value of such securities shall be taken to be the value thereof, unless the company, by placing some of them upon the market, and obtaining a *bona fide* offer therefor, shall so establish for them a different value.

P. G. L., (1860,) art. 56, sec. 35. 1858, ch. 432, sec. 8. 1872, ch. 388. 1874, ch. 400. 1876, ch. 248. 1878, ch. 106.

137. Whenever the attorney general of the State or the State's attorney for the city of Baltimore or for any county of this State shall be required by the insurance commissioner to institute proceedings against any insurance company, incorporated under the laws of this State, to ascertain whether such corporation has been guilty of such misuse, abuse or non-user of its corporate powers and franchises, as by law would authorize and make proper the forfeiture of its charter, corporate powers and franchises, the said attorney general, or State's attorney, as the case may be, so required, shall file with the superior court of Baltimore city, or the